Action against private educational institutions for tax evasion

4247. SHRI R. SHUNMUGASUNDARAM: Will the Minister of FINANCE be pleased to state:

(a) how many private educational institutions are in Income Tax arrears for the last three years;

(b) how many prosecutions for tax evasions against such institutions are pending; and

(c) what other proceedings have been initiated against private educational institutions?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMANICKAM): (a) The Income Tax Department does not centrally maintain separate details of Income Tax arrears on the basis of categories such as "Private Educational Institutions".

(b) Two prosecution proceedings are pending against private educational institutions for tax evasion.

(c) The Income Tax Department does not maintain a data bank for proceedings initiated under different provisions of Income Tax Act, 1961, in repect of different categories of assessees such as "Private Educational Institutions".

Decline in the value of Dollar

4248. SHRI RAJEEV SHUKLA: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the sharp decline in the value of US Dollar compared to Euro;

(b) whether any steps have been taken to readjust our country's exposure to the US Dollar, in view of the changing global current markets; and

(c) the changes in proportion of Indian foreign reserves held in major currencies over last three years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMANICKAM): (a) During 2004-05, the US Dollar depreciated by 5.8 per cent against the Euro.